

Message Text

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64

ACTION ARA-20

INFO OCT-01 ISO-00 AID-20 CIAE-00 COME-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 INT-08 DODE-00 PA-04

USIA-15 PRS-01 DRC-01 /126 W
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R 042029Z JAN 74

FM AMEMBASSY SANTIAGO

TO SECSTATE WASHDC 7050

UNCLAS SANTIAGO 0062

E.O.11652:N/A

TAGS: ECON CI

SUBJ: 1973 COPPER AND INDUSTRIAL PRODUCTION

REF: SANTIAGO 6114

1. ACCORDING CHILEAN COPPER CORPORATION (CODELCO),
1973 PRODUCTION OF LARGE COPPER MINES (GRAN MINERIA) WAS
615.9 THOUSAND METRIC TONS (FINE COPPER EQUIVALENT).
DURING OCTOBER-DECEMBER 1973 GRAN MINERIA OUTPUT
OVERAGED OVER 69,000 MT MONTHLY, COMPARED TO 45,000 MT
MONTHLY AVERAGE FIRST NINE MONTHS OF YEAR. COMMENT:
1973 OUTPUT OF SMALL AND MEDIUM COPPER MINES IS EXPECTED
TO BE APPROXIMATELY 120-130,000 MT, FOR TOTAL COPPER
PRODUCTION OF AROUND 740,000 MT. (COMPARABLE 1972
COPPER FIGURES WERE 593,000 MT FOR GRAN MINERIA PLUS
124,000 MT FOR SMALL AND MEDIUM MINES - TOTAL OF
717,000 MT.) 1973 COPPER PRODUCTION WAS HIGHEST IN
CHILEAN HISTORY AND INCREASED OUTPUT WAS LARGELY DUE TO
MUCH IMPROVED GRAN MINERIA PERFORMANCE SINCE LATE
SEPTEMBER. END COMMENT.

2. ACCORDING NATIONAL STATISTICAL INSTITUTE, NOVEMBER
1973 INDUSTRIAL PRODUCTION DECREASED 3 PERCENT FROM
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OCTOBER 1973 LEVEL (REFTEL). MANUFACTURING OUTPUT DURING

FIRST ELEVEN MONTHS OF LAST YEAR WAS 4 PERCENT LOWER THAN
IN COMPARABLE 1972 PERIOD. COMMENT: DECLINE IN
NOVEMBER 1973 INDUSTRIAL PRODUCTION FROM VERY HIGH
OCTOBER LEVEL MAY REFLECT INCREASING INVENTORIES IN FACE
OF SLUGGISH CONSUMER DEMAND AND LIQUIDITY SQUEEZE.
THOMPSON

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NNN

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